

REGISTERED NUMBER: 2364310 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

FOR

MAULDEN VALE LIMITED

**REGISTRAR
OF
COMPANIES
COPY**



WEDNESDAY



LD3 30/07/2008 387
COMPANIES HOUSE

*Rawlinson
Pryde & Partners*

Chartered Certified Accountants

MAULDEN VALE LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2007

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MAULDEN VALE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2007

DIRECTORS:	M J Hillson R A Holland
SECRETARY:	R A Holland
REGISTERED OFFICE:	29 Clophill Road Maulden Bedford MK45 2AA
REGISTERED NUMBER:	2364310 (England and Wales)
AUDITORS:	Rawlinson Pryde & Partners Chartered Certified Accountants and Registered Auditors Argent House 5 Goldington Road Bedford MK40 3JY
BANKERS:	Barclays Bank plc 111 High Street Bedford MK40 1NJ

REPORT OF THE INDEPENDENT AUDITORS TO
MAULDEN VALE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Maulden Vale Limited for the year ended 30 September 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Rawlinson Pryde & Partners

Rawlinson Pryde & Partners
Chartered Certified Accountants and
Registered Auditors
Argent House
5 Goldington Road
Bedford
MK40 3JY

Date

28/07/08

MAULDEN VALE LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2007

	Notes	30.9.07 £	30 9 06 £
CURRENT ASSETS			
Stocks		429,354	402,604
Debtors	2	1,026,605	630,988
Cash at bank		1,314,676	2,020,250
		<u>2,770,635</u>	<u>3,053,842</u>
CREDITORS			
Amounts falling due within one year	3	564,711	872,822
		<u>2,205,924</u>	<u>2,181,020</u>
NET CURRENT ASSETS			
		<u>2,205,924</u>	<u>2,181,020</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,205,924</u>	<u>2,181,020</u>
CAPITAL AND RESERVES			
Called up share capital	4	12	12
Profit and loss account		2,205,912	2,181,008
		<u>2,205,924</u>	<u>2,181,020</u>
SHAREHOLDERS' FUNDS		<u>2,205,924</u>	<u>2,181,020</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 29 July 2008 and were signed on its behalf by



M J Hillson - Director



R A Holland - Director

The notes form part of these abbreviated accounts

MAULDEN VALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover shown is derived from ordinary activities and represents net invoiced sales of properties, excluding value added tax

Work in progress

Work in progress is valued at the lower of cost and net realisable value including construction costs incurred, together with associated professional costs. The costs of development land purchased by the company includes stamp duty and legal fees incurred relating to the acquisition

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing difference reverse, based on current tax rates and laws

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset

2 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.07	30.9.06
	£	£
Amounts due from parent undertaking	<u>350,000</u>	<u>88,523</u>

3 CREDITORS

The following secured debts are included within creditors

	30.9.07	30.9.06
	£	£
Bank overdraft	<u>-</u>	<u>5,802</u>

The bank overdraft and loans are secured by a debenture asset and first legal charges over the freehold development land and building plots

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30.9.07	30.9.06
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value	30.9.07	30.9.06
			£	£
12	Ordinary	£1	<u>12</u>	<u>12</u>

MAULDEN VALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2007

5 ULTIMATE PARENT COMPANY

The ultimate parent company at the balance sheet date was M J Hillson Group Limited (previously known as M J Hillson Limited), a company incorporated in England

6 TRANSACTIONS WITH DIRECTORS

On 18th October 2004 Michael J Hillson, a director, loaned the company £300,000, which is repayable on demand and is included within Note 8, Creditors amounts falling due within one year Interest is repayable monthly at an annual rate equal to 1 25% plus the base rate from time to time in force of Barclays Bank Plc but subject to a minimum of 7 5% and which shall apply in relation to the indebtedness

7 CONTROLLING PARTY

The company is controlled by Michael J Hillson, a Director, by virtue of his shareholding in the parent company M J Hillson Group Limited (previously known as M J Hillson Limited)